

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Loans and Advances – House Buildings Advance – Sri N.Venkata Rao A.S.O., H.M. & F.W. Department - Sanction of House Building Advance of Rs 6,00,000 (Rupees Six Lakhs Only) for purchase of Ready Built House at Visakhapatnam - Orders – Issued.

HEALTH MEDICAL AND FAMILY WELFARE (OP) DEPARTMENT

G.O.RT.No. 166

Dated:20-03-2015

Read the following:-

1. G.O.Rt.No.418, Finance (A&L) Department, Dt.28-2-2015.
2. G.O.Rt.No.147, Health Medical and Family Welfare (OP) Department, Dated:13-3-2015.
3. Representation of Sri N. Venkata Rao, Asst. Section Officer, HM & FW Department, Dated:Nil.

ORDER:

Under Article 233(A) of A.P. Financial Code Volume-I, and the rules for the grant of loans to Government servants for House Building purposes, sanction is hereby accorded for an amount of Rs 6,00,000 (Rupees Six Lakhs Only) to Sri N.Venkata Rao, ASO, HM&FW Dept., A.P. Secretariat, Hyderabad for purchase of a ready built house at "Flat No.G7, Sai Surya Sravani Residency, Gollavanipalem, Aganampudi, Gajuvaka Mandal, Visakhapatnam subject to the following conditions.

- (i) He shall furnish a surety bond in the prescribed form (Form IX) from a permanent Government Servant drawing not less than his pay, as required under Rule 5(b)(iii) of House Building Advance Rules.
- (ii) The purchase of the house must be completed and the house mortgaged to Government duly registered within three months from the date of drawal of the advance, failing which the advance together with interest thereon shall be refunded forthwith.
- (iii) The house shall be maintained in good condition and repairs if any made at his own cost and that necessary insurance premium, Municipal Rates and Taxes are paid regularly until the advance is repaid in full.
- (iv) He shall keep the house free from all encumbrances.
- (v) He shall insure the house immediately on its purchase at his own cost for a sum not less than the amount of the advance with interest due thereon and shall keep the house insured against damage by fire, flood or lightning till the advance with interest due thereon is fully repaid to the Government and also deposit the policy with the Government.
- (vi) The recovery of Principal shall commence after three months following the drawal of the advance i.e. recovery will commence from the fourth month following the drawal of advance. The advance sanctioned shall be recovered in 240 monthly installments at the rate of Rs.2500/- per month. It will be open to the grantee to repay the amount in shorter periods if he so desires.

P.T.O.

- (vii) This interest will be charged at the rate of 5.5% per annum and recovered in 60 monthly installments immediately after completion of the recovery of the principal amount.
- (viii) Any amount drawn in excess of the expenditure incurred should be refunded forthwith with interest if any, due thereon.
- (ix) The balance of the advance with interest, if any, remaining unpaid should be recovered from the whole or any specified part of the Retirement Gratuity that may be sanctioned to him.

3. In case the grantee does not repay the balance of the advance due to Government on or before the date of retirement, it shall be open to Government to enforce the security of the mortgage at any time thereafter and recover the balance of the advance due together with interest and the cost of recovery by sale of the house or in such other manner as may be permissible under the Law. The recovery of the advance shall be effected through the monthly Pay / Leave salary bills of the grantee. If the grantee ceases to be in service for any reason earlier than the repayment of the entire advance, the outstanding amount of advance shall become payable to the Government forthwith. Failure on the part of the grantee or his successor to repay the advance with interest for any reason, whatsoever, will entitle the Government to enforce the mortgage or to take such other action as may be permissible under the Law. The property mortgaged to the Government shall be reconveyed to the grantee, his successors with interest as the case may be, after the advance together with interest thereon has been repaid to the Government in full.

4. It is certified that the advance for the purchase of Ready Built House is sanctioned for the first time and that the individual has not taken any such advance previously.

5. The expenditure shall be debited to "7610-Loans to Government Servants etc., - MH. 201, House Building Advances - S.H. (05) Loans to other Officers - 001 Loans to other officers".

6. The Dy. Pay and Accounts officer, Secretariat Branch, Hyderabad is informed that the spouse of the individual is a not a Government Servant. The individual shall submit the documents after registration and mortgaging in favour of Government within 3 months.

7. The Health Medical and Family Welfare (OP.Claims) Department are requested to draw and disburse the amount sanctioned in para (1) above to "Sai Surya Sravani Builders" A/c No.30713941582, State Bank of India, Gajuvaka Branch, Visakhapatnam, IFSC Code SBIN0002716.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

L.V. SUBRAHMANYAM,
SPL. CHIEF SECRETARY TO GOVERNMENT.

To
Sri N. Venkata Rao, ASO, Health Medical and Family Welfare Department.
The Health Medical and Family Welfare (OP.Claims) Dept.
The Dy. Pay & Accounts Officer, A.P. Secretariat, Hyderabad.
The Accountant General, A.P., Hyderabad.
The Finance (A&L) Department.
SF/SC.

// FORWARDED :: BY ORDER //

SECTION OFFICER.